

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6869**

**BILL NUMBER:** SB 430

**NOTE PREPARED:** Dec 19, 2003

**BILL AMENDED:**

**SUBJECT:** Deductions for Real Property Held in Trust.

**FIRST AUTHOR:** Sen. Dembowski

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**     **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill codifies the Department of Local Government Finance's position on granting certain property tax deductions for real property held in trust for an individual who qualifies for the deduction.

**Effective Date:** July 1, 2004.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Department of Local Government Finance.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Bernadette Bartlett, 317-232-9586.